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# Treasury Financial Manual

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**Bulletin No. 98-07**

**Volume I**

**Retention: September 30, 1999**

**To: Heads of Government Departments, Agencies, and Others Concerned**

**Subject: Discontinuance of Chargeback Process**

## **1. PURPOSE**

This bulletin notifies agencies that the FMS 5901 Chargeback Process outlined in I TFM 2-3190.20, 2-3350.20 and/or 2-3360.50 will be discontinued effective for the reporting cycle of April 1998. Accordingly, the last FMS 5901 report will be issued for the accounting month of March 1998, and it will include the chargeback activity for the Statement of Differences for the accounting month of September 1997; i.e., FMS will no longer initiate charges or credits to the Budget Clearing Accounts F3878 or F3879. Agencies will continue to receive the Statement of Differences, FMS 6652, for deposits and disbursements monthly until differences are reconciled.

## **2. BACKGROUND**

Currently, the Department of the Treasury, Financial Management Service (FMS), classifies unreconciled Statement of Difference (SOD) receipt and disbursement activity for items aged 6 months to Budget Clearing Accounts (BCA) F3878 - Deposits in Transit, Suspense, and F3879 -Undistributed and Letter of Credit Differences, Suspense. FMS then provides agencies with the FMS 5901 report, Adjustment of Agency Deposits/Debit Vouchers or Adjustment of Agency Undistributed Differences, to identify and report the monthly chargeback activity that was processed during the accounting cycle. With the elimination of the SOD Chargeback Process, the reclassification of SODs to the F3878 and F3879 budget clearing accounts will no longer be in effect and the FMS 5901 report will no longer be produced.

## **3. COMPLIANCE**

Federal program agencies have the responsibility of performing timely and accurate reconciliation of their SODs and the reporting of needed adjustments (ref. I TFM 2-3190, 2-3350 and/or 2-3360). However, FMS will continue to provide needed guidance and assistance to agencies in their efforts to reconcile their SODs through its Financial Analysis Branch and Center for Applied Financial Management areas as requested.

Agencies must take the necessary and appropriate actions to clear all BCA balances not later than September 30, 1998.

## **4. EFFECTIVE DATE**

April 30, 1998.

## 5. INQUIRIES

Questions concerning this bulletin should be directed to:

Financial Analysis Branch  
Financial Management Service  
Department of the Treasury  
Room 500E  
3700 East-West Highway  
Hyattsville, MD 20782  
(Telephone 202-874-7980)

A handwritten signature in black ink, appearing to read "Richard L. Gregg". The signature is fluid and cursive, with a long horizontal stroke at the end.

Date: April 2, 1998

Richard L. Gregg  
Commissioner